

**Spanish group to invest 20 million euros in RP plant** ([click here](#)) **DISCLAIMER**

By [Paolo Romero](#) News from the ([The Philippine Star](#))

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MANILA, Philippines - A Spanish food and beverage conglomerate will pour in some 20 million euros into the country to set up a plant and make the country its Asian regional hub, Malacañang said yesterday.

A Palace statement issued shortly after President Arroyo's arrival from her two-day official visit to Madrid, Spain said Grupo Leche Pascual Alimentacion plans to make the Philippines its dairy export hub for Asia.

The plan was relayed to Mrs. Arroyo during a courtesy call of Tomas Pascual Gomez Cuetera, chairman of the Grupo Leche Pascual, at the Ritz Hotel.

Pascual's company will build a plant for the production of long life yogurts (non-refrigerated) and soy products.

Trade Secretary Jesli Lapus said executives of San Miguel Corp., Magnolia and Purefoods, who earlier met with Pascual, were impressed with the project.

Lapus said Grupo Leche Pascual is determined to achieve with a local partner the double goal of meeting domestic and regional market demand.

"This is a good investment...part of their marketing educational campaign is to do yogurt feeding in Philippine schools as part of its corporate social responsibility project," Lapus said.

Considering the nutritive value of yogurt, the feeding program will greatly improve the Filipinos' eating habits, he said.

Lapus said Grupo Leche Pascual chose the Philippines for its first Asian venture due to its strategic location.

The trade chief also met with Spanish firms presently on various stages of doing business in the Philippines such as Isolux-Corsan, Globaltec and Centunion. The companies are engaged in investment priority projects in renewable energy, like wind farms in Ilocos Norte, bio-ethanol plants in Negros Occidental and pre-fabricated steel bridges in rural areas.